

# 2010 Homeownership Annual Report Instructions

This report aims to collect information about annual activity associated with homeownership programs. **Programs with properties that the state of Washington holds the deed of trust are exempt from reporting.**

***If you did not submit a report for 2009, please submit one along with your 2010 report.***

- For 2010, we only want current program activity from January 1 through December 31. If home sales cross over from one year to the next, report when all homes are sold.
- Please note that we have removed the separate reporting form for Community Land Trust projects – there is now only one Homeownership Annual Report form.
- **We are accepting forms via email only.** ***A signed hard copy is no longer required.***

Please email your reports to [Sean Harrington](#). If you need assistance in completing the required annual report forms, please contact your HTF Portfolio Manager.

HTF Portfolio Manager	Email Address	Phone Number
Carol Olson	<a href="mailto:Carol.olson@commerce.wa.gov">Carol.olson@commerce.wa.gov</a>	(360) 725-2936
Pam Denham	<a href="mailto:Pam.denham@commerce.wa.gov">Pam.denham@commerce.wa.gov</a>	(360) 725-2933
Susan Butz	<a href="mailto:Susan.butz@commerce.wa.gov">Susan.butz@commerce.wa.gov</a>	(360) 725-5005

It may be difficult to reflect your program's specific activities on this sheet. Please try your best and let us know what sections may need to be changed to better fit your program.

## **INSTRUCTIONS**

### **Signature Sheet**

#### PROJECT INFORMATION

**Project Name**— Enter the name of your project *as indicated on the HTF Annual Reports due* list. If your name for the Project has changed since you were funded or since your last report, provide the new name in the Project Update section, below.

**HTF Contract #:** – enter the contract number of your HTF contract for this project. **If you have more than one contract number associated with a program, please submit a separate report for each contract number you have with HTF funds, unless you have worked with Asset Management to consolidate your reporting.** Each report should only include the funds and units associated with those funds per contract.

#### PROJECT CONTRACTOR/OWNER

**Organization Name and Address**— The name of the organization providing the homeownership fund. As for the Project Name, report the name of the organization as indicated on the HTF

Annual Reports due list. If this information has changed, include the new name in the Project Update section. Include both the street address and the mailing address, if different, in the address lines.

**Contact Person, Phone, Fax, E-mail**– Enter the name of the primary contact person that funding agencies should go to when discussing this project, along with that person's telephone number, fax number and e-mail address, if one is available.

**REPORT CONTACT (PERSON WHO CAN ANSWER QUESTIONS ABOUT REPORT)**

**Contact Name and Address**– Enter the name and address of the person best able to answer questions pertaining to this annual report. This need not be the same person who prepared the report.

**Contact Title**– Enter the position title of the person best able to answer questions about this report. (Executive Director, Director of Housing, etc.)

**Telephone, Fax, E-mail Lines** – Enter the telephone number, fax number and e-mail address on the appropriate lines for the person best able to answer questions about this annual report.

**Preparer Name**– Enter the name of the person who actually prepared the report on this line, if different from the Contact person identified above.

**PROJECT UPDATE**

Include here any pertinent details regarding changes to the project and/or the organizations involved. This can include changes to the name of the project and/or the organization, specific reporting arrangements made with HTF staff, or changes to the structure of the project/program

**PROGRAM DETAILS**

**Homeownership Model** – Please check all boxes that apply to your project. We have attempted to make this list as exhaustive as possible, drawing on past experience of the various homeownership models HTF has funded. It should be exceedingly rare that a project will need to be designated as “other;” if so, please describe the model in the space provided.

**CERTIFICATION–**

Enter the name and date in this box, ensuring that the person whose name is typed on this line has authority from the board of directors to sign such documents.

**Table 1 – Homeownership Program Activity**

The following instructions refer to Table 1, Homeownership Program Activity sheet. This sheet captures information for the aggregate activities of the homeownership program. Unless otherwise indicated, all required information is for the reporting period (viz., January 1<sup>st</sup> – December 31<sup>st</sup> of the year the report is being prepared for) only. This requirement applies regardless of the organization’s fiscal year. If any of these categories do not apply to your

program, please enter 'N/A'. If categories may apply to your program, but are not currently applicable, please enter '0'. ***If there was "No Activity" during the reporting year for this project, please put "None" in the Activity Box.***

**1. Total Number of Loans Made** - Please indicate the number of active loans the program has made during the reporting period. If there are any, the loan activity sheet (Table 2) needs to be completed with information on the new loans *only*.

**2. Number of Repaying Loans** – Please indicate the number of loans making payments during the reporting period.

**3. Number of Grants** – Please indicate the number of grants awarded by the reporting organization during the reporting period. Grants are defined as awards without expectation of repayment.

**4. Number of Deferred Loans** – Please indicate the number of active loans with deferred payments for the reporting period. Deferred loans are those whose principal and/or interest installments are postponed for a specified period of time.

**5. Number of Loans Repaid to the Loan Fund** – Please indicate the number of loans that were paid off during the reporting period. These should also be reported on the loan activity sheet (Table 2).

**6. Number of Loans in Default** – Please indicate the number of loans currently in default. Please explain how these loans are being resolved.

**7. Number of Foreclosures** – Please indicate the number of loans the program has foreclosed on or is in the process of foreclosing on. Please give an explanation for the foreclosure.

**7a. Please explain reasons for any foreclosures and dispositions of properties** – Please give a description of the circumstances around any foreclosures and the how the properties have or will be disposed of. If there are any, please attach your process for dealing with foreclosures (i.e., plan for prevention). If more space is needed, please attach a separate sheet.

**Financial Information:**

**8. Total Fund Amount** – This should be the total amount of funds associated with the reported homeownership program over its lifetime. This includes funds awarded by all funding sources, funds in loans/grants, any unspent funds and any funds being applied to administrative costs.

**9. Total Loans Receivable** – This category should reflect the total dollar amount of all outstanding loans (however old) the program expects to be repaid.

**10. Total Housing Trust Fund Dollars Received** – This category allows us to determine what percentage of your program is funded by the Housing Trust Fund. *Please include all HTF funds received over the entire lifetime of the program, as of 12/31 of the reporting period.*

**11. Total Payments** – For the reporting period, the total amount the organization received in re-payments.

**12. Bad Debt** – For the reporting period, reflect any debt that is delinquent and has been written off as uncollectible. *Please explain in the comment box at the bottom of the page.*

**13. Total Annual Administrative Expenses** – Total amount of funds used for administrative expenses over the reporting period, where funds are removed from homeownership awards per contractual agreements regarding administrative expenses. If no administrative expenses are paid out of the homeownership funds, enter ‘\$0’.

**14. Balance of Fund Available for Homeownership Activities** – If any funds remain in the revolving loan fund as of 12/31 of the reporting period, please report them in this column. Include any funds that have not been given to homeowners. This may include funds that the program has promised to homeowners or expects to use for homeowners, but has not been formally dispersed yet.

**15. Extraordinary Circumstances Response Area** – Enter brief, but complete descriptive information here pertaining to unusual situations or circumstances during the report period that have had an impact on the operations of the project, especially if these circumstances resulted in large number of defaults/foreclosures or your project not being able to meet the contractual obligations. If you need more space for your explanation, send a detailed cover letter.

**16. Current Use of HTF Funds** - Enter brief, but complete descriptive information here detailing the particular uses to which HTF Funds associated with this contract are currently being applied.

## **Table 2 – Loan Activity Report**

The following instructions refer to Table 2, the Loan Activity Report page. This page captures specific information about individual loans made or active during the reporting period. This information is for the reporting period (January 1<sup>st</sup> – December 31<sup>st</sup>) regardless of the organization’s fiscal year. This information is analyzed for trends and reported on to other governmental entities. Please use the codes where they are provided. *If there was “No Activity,” put “None” on the line next to Activity at the top of the page.*

**1. Loan Number** – A reference number for the loan. If a second loan is added on to a previous loan, please report that information in the second mortgage area. If a client sells a home and purchases another using loan funds, please reflect a new loan with information for the new property.

**2. Household Size** – Enter total number of persons in the household. This is the total number of people who will be living on the property. This does not have to be related individuals.

**3. Race/Ethnicity** – Please indicate the race of the head of household. Please use the following categories. Ethnicity is a sub set of race categories. Hispanic is an ethnicity category that cuts across all races. Add the letter ‘A’ to any other category if the head of household is Hispanic or Latino. For example, 1A or 8A.

<b>1</b>	White	<b>2</b>	Black/African American
<b>3</b>	Asian	<b>4</b>	American Indian/Alaska Native
<b>5</b>	Native Hawaiian or other Pacific Islander	<b>6</b>	American Indian/Alaska Native and White
<b>7</b>	Asian and White	<b>8</b>	Black or African American and White
<b>9</b>	American Indian or Alaska Native and Black/African American	<b>10</b>	Other Multi-Racial
<b>A</b>	<b>Hispanic or Latino</b>		

**4. Special Needs** – Does anyone in the household have a special need? Please use the following categories. This is particularly important to report if you were contracted to serve a particular special needs population. Enter 0 if the household has no special needs.

<b>1</b>	Developmentally Disabled	<b>2</b>	People living with HIV/AIDS
<b>3</b>	Survivors of Domestic Violence	<b>4</b>	Substance Abusers and People in Recovery
<b>5</b>	People Living with Chronic Mental Illness	<b>6</b>	Physically Challenged
<b>7</b>	Traumatic Brain Injured	<b>8</b>	Veterans
<b>9</b>	Frail Elderly	<b>10</b>	Population At-Risk of Homelessness
<b>11</b>	Mentally Ill, Chemically Addicted	<b>12</b>	Multiple Special Needs

**5. Target Population** – Enter the percentage of median income for which the household is qualifying. Please enter the number of the highest percent area median income accepted into the program. For example, enter ‘30’ for 30 percent of median income and below, ‘80’ for 80 percent of median income and below, and ‘100’ for market rate households.

**6. Maximum Annual Household Income** – Based upon the income percentage being targeted, what is the maximum a household could earn for the reporting period? Take the Maximum Annual Household Income and divide by 12. Please visit the Washington State Finance Commission’s website for the most current income limits <http://www.wshfc.org/limits/map.asp>

**7. Actual Annual Gross Income** – Enter the household’s annual gross income as it has been verified through an income verification process.

**8. Number of Bedrooms** – The number of bedrooms in the property for which the money was loaned or granted.

**9. Type of Home** – Please indicate what type of property is being purchased or rehabilitated.

<b>1</b>	Single-Family
<b>2</b>	Condo
<b>3</b>	Multi-family (i.e., Duplex)
<b>4</b>	Manufactured
<b>5</b>	Townhouse

**10. Purchase Price** – What was the purchase price of the home? If this is unknown, a rough estimate of the current market value may be substituted using comparable properties.

**11. Down Payment** – What was the total payment made by the homebuyer for a down payment? May include funding from other sources, such as down payment assistance programs.

**12. Sweat Equity** – For homebuyers investing sweat equity instead of or in addition to a cash down payment.

**13. 1st Mortgage Amount** – Total dollar amount of first mortgage provided with homeownership funds.

**14. 1st Mortgage, Average Monthly Payment** – If monthly payments are the same each month for the reporting period, please enter that amount. If monthly payments change, then please take total paid for the year and divide by twelve to create an average monthly payment. This amount should include total payment to organization from homeowner, including any payments of the principal or interest.

**15. 2<sup>nd</sup> Mortgage Amount** – Total dollar amount of second mortgage provided with homeownership funds. If no second mortgage, please enter 'NA'.

**16. 2<sup>nd</sup> Mortgage, Average Monthly Payment** – If no second mortgage, please enter 'NA'. If monthly payments are the same each month for the reporting period, please enter that amount. If monthly payments change, then please take total paid for the year and divide by twelve to create an average monthly payment. This amount should include total payment to organization from homeowner, including any payments of the principal or interest.

**17. Total Mortgage, Average Monthly Payment** – If no second mortgage, please enter "NA". If both 1<sup>st</sup> and 2<sup>nd</sup> mortgages are paid, enter the sum of column 14 and 16.

**18. Paid** – Was the loan paid off/closed out during the reporting period? This could include pay offs of the full loan amount or determining the loan or some amount of the loan is being written off. Please answer 1 = yes or 0 = no.

**19. Foreclosure** – Has the loan been foreclosed on or have foreclosure procedures started during the reporting period? Please answer 1 = yes or 0 = no.